

The **CREDIT UNION**
BRIDGE

THE WAY TO ECONOMIC BETTERMENT



UNIVERSITY MICROFILMS
315 N. FIRST ST.
ANN ARBOR, MICHIGAN

League Meetings Helps Credit Union Members (see pages 12-13)

Official Publication

June, 1952

Credit Union National Association

The Service We Render Our Fellow Man Is Truly the Best Investment Plan

April 15, 1952
The Detroit and Wayne County Public Library Employees Credit Union

Three weeks ago I paid to the Library Credit Union the last installment on the \$2,000.00 loan which made it possible for my husband and me to begin buying our home.

Since buying one's own home is so commonplace in this country it would be difficult for you to understand what that loan has meant to us. After living the war years in strange countries, my husband a war prisoner, my father killed, my brother hunted by both the Nazis and the Communists for his activities with the Yugoslav Underground and my sixteen year old sister imprisoned for political crimes, it was wonderful for us just to come to this country. Try, then, to imagine how much it meant to us, poor, penniless refugees, when by one stroke of generosity you made it possible for us to have a home we could call our very own.

But our home is only the material evidence of your generosity. Your kindness has helped us in a much deeper way in a spiritual way. For several years before our arrival here we had been living under most abnormal conditions in Austria. War is dreadful, but the aftermath of war is perhaps more horrible for war kills bodies but the aftermath of war kills men's spirits. During a war, heroes are born; after a war there is no heroism, just slow grinding hopelessness and despair that eats like acid and kills all faith and trust. When to live becomes a deadly personal struggle, it is difficult to have trust in human nature, and unusual to be trusted oneself. When you gave us a loan of \$2,000.00, you gave us something which in its own way was worth more, you gave us your trust. When you trust a person you honor him, and we have felt deeply privileged to have been granted so large a loan, having no credit and no security, and after my having been employed at the library for only three months.

That is why we have made every effort to pay each installment punctually, since each payment was a debt of honor. We have not found it easy to make the payments. We have had sickness, we have needed money to buy the other things which are necessary to make a home, and we have been doing our best to answer the pleas of our relatives in Europe for food, clothing and medicine, but now we feel happy and proud that we can look into faces and say, "We did not fail your trust in us."

Thank you again and May God Bless You.

Yours very gratefully,



The Credit Union Bridge

Volume 17 June, 1952 Number 4

Official Publication

CREDIT UNION NATIONAL
ASSOCIATION
Madison 1, Wisconsin

E. K. WATKINS, Editor
CHAS. G. HYLAND, Business Manager
SUBSCRIPTION-\$1.50 A YEAR

EXECUTIVE COMMITTEE

MARION GREGORY, President	Bellville, Ill.
JOHN EIDAM, Past President	Omaha, Nebr.
E. J. CHRISTOPH, 1st Vice Pres.	Milwaukee, Wis.
H. B. YATES, Secretary	Dallas, Texas
PAUL DEATON, Treasurer	Dayton, Ohio
C. LANE PRATT, Vice Pres.	San Francisco, Cal.
JAMES W. GREEN, Vice Pres.	Washington, D. C.
FRANK MAY, Vice Pres.	Memphis, Tenn.
J. J. JACKMAN, Vice Pres.	Bronx, N. Y.
D. G. REIMER, Vice President	Brenton, Man.
M. E. WINGSTAD, Vice Pres.	Fort Garry, Man.
	Alliance, Nebr.

CUNA MUTUAL DIRECTORS

WILLIAM REID, President	Brooklyn, N. Y.
MARY C. FASH, Vice Pres.	Council Bluffs, Iowa
GURDEN P. WEBB, Secretary	Detroit, Mich.
JOHN C. MOORE, Treasurer	Oakland, Calif.
MOSES C. DAVIS	Atlanta, Ga.
JOSEPH S. DE RAMUS	Chicago, Ill.
W. H. PRATT	Philadelphia, Pa.
HAROLD MOSES	New Orleans, La.
W. A. DUNKIN	St. Louis, Mo.
J. D. MAC DONALD	Dartmouth, N. S.

CUNA SUPPLY DIRECTORS

W. O. KNIGHT, Jr., President	Sioux Falls, S. D.
M. H. WIDEMAN, Vice Pres.	Baltimore, Md.
M. A. POTTER, Secretary	Harrisburg, Pa.
L. R. NIXON, Treasurer	New Britain, Conn.
HENRY CLAYWELL	Tampa, Florida
WILLIAM ALSMAN	Indianapolis, Ind.
J. G. DENNIS	Charlottesville, P. E. I.
W. G. LONGERGAN	Longview, Wash.
A. J. SNELL	St. Paul, Minn.

Staff

THOMAS W. DOIG	Managing Director
CHARLES F. EIKEL, Jr.	Asst. Managing Director
CHARLES G. HYLAND	Comptroller
VAUGHN LISUM	Assistant Comptroller

ORGANIZATION AND EDUCATION DEPT.

C. O. SKORSTAD	Director
WILLIAM B. TENNEY	Assistant Director

Field Staff

HUBERT M. RHODES	Manager Washington Office
GORDON SMITH	Manager Canadian Office
J. W. BURNS	Asst. Manager Canadian Office
C. GAIL KEETON	Field Representative
J. C. FRENCH	Field Representative
STANLEY HARRIS	Field Representative

CUNA MUTUAL INSURANCE SOCIETY

H. H. EDGERTON	Assistant General Manager
T. B. BENSON	Assistant Comptroller
JOHN A. COLBY	Asst. to Managing Director
J. ORRIN SHIPE	Supervisor of Promotion and Adv.
R. E. COTTERMAN	Asst. Registrar

Field Staff

HENRY L. TIMME	Field Representative
MASSELL R. HOOD	Field Representative
THOMAS E. DAVIS	Field Representative
WILLARD C. JOHNSON	Field Representative

CUNA SUPPLY COOPERATIVE

B. F. BEALES	Manager
W. S. BUCHANAN	Asst. Manager
HOWARD C. CUSTER	Director of Publications

the Credit Union Bridge (see above)

ADVERTISING RATES ON APPLICATION

All advertising inserted by the 10th of the month will automatically run with the issue of the current month; all those received after the 10th of the month will run with the following month. To insure prompt delivery of The Credit Union Bridge, all copy must be received in the office of publication with your future address as well as your new address. When sending in a single insertion, please indicate whether you want it to run with the next issue or if you would like all around advertising compensated with the next issue.

The Credit Union Bridge is published monthly by the Credit Union National Association at 1118 E. Washington Avenue, Madison 1, Wisconsin.

ADDRESS THE EDITORIAL OR BUSINESS OFFICE AT P. O. BOX 621, MADISON 1, WISCONSIN.

Received at Post Office Department, January 1, 1952. Copyright 1952 by the Credit Union National Association. Subscriptions rates are single copies at 10¢ and yearly subscriptions at \$1.00.

Member Editors Association of Wisconsin, and Member National Council of Industrial Editors.

CREDIT UNION PRACTICES AND POLICIES

by Jim Brown

IN THESE MODERN DAYS we hear much of organizational set-ups. In our own government we have federal level, state level, and local level and in the giant financial concerns and industrial corporations we have head offices and local managers. This set-up is sound and gives greater strength and many advantages. However, there are disadvantages at times, such as, long delays in needed reforms and changes and lack of a broad understanding of local levels. We may flatter ourselves that the credit union is unique in this respect. The head office and the local level are combined and the disadvantages mentioned are largely eliminated. However, with our self-governing local organization we do suffer for lack of united strength and individually we fall prey to opposing forces. Here is where the wisdom of organizing chapters, state leagues, and a national organization has paid off. We have protection and united strength and at the same time complete local sovereignty. This is just one of the experimental variations possible in a democracy, that has proven an outstanding success.

The credit union policy so aptly described in its slogan "Not charity, but service" has made a great contribution in the field of personal financing. Loans are freely made for provident or constructive purposes with the understanding they will be repaid so the same money can give a similar service to others. Sometimes it is tough to pay back a loan, but the big majority of credit union borrowers discipline themselves to carry out their pledged word. This attitude on the borrower's part is as important and praiseworthy as the sympathetic attitude of the credit committee in making the loan. It is well to speak of them both in the same breath for it is this teamwork that makes the "revolving fund" revolve.

The naturally friendly spirit of the local credit union should be car-

ried into meetings with strange credit union folks. I had an experience at a convention which illustrates this. At the banquet table I was seated next to a quite elderly lady. I gave her a casual glance and supposed that some thoughtful young unmarried credit union officer had very kindly brought his mother to the convention. Finally I leaned over and asked her about her son's credit union. To my amazement she informed me that she and another lady ran a rural credit union. For over twenty minutes she entertained me telling about the operations of her credit union. This credit union was operated from a kitchen and living room with a stubby pencil, pen, and bottle

of ink and made more loans than my own credit union. Crop loans as high as \$10,000 were made and with no troubles in collections, much to the puzzlement of the auditors. Annual meetings were attended by the entire membership for miles around with dozens of home made pies, fried chicken, and other delicacies to add to the enjoyment.

As I looked at her eloquent face I remembered the Bible injunctions, "Be friendly to strangers, you may be entertaining angels unawares." She was truly a credit union angel. Credit union interest is a powerful bond to have in common. I have often thought the credit union has proven such a successful experiment that it could be a helpful in-



Children Observe More Than You Think

Myra Moore, age 10, expressed an observation of family affairs in the above drawing which her mother found in a waste basket.

Paul L. Moore (her father) is treasurer of the Paducah I.C.R.R. Federal Credit Union, Paducah, Kentucky.

stition for working people of all countries and some day this dream may come true. Think of the stories a delegate could hear at a "World Convention of Credit Unions" and what an international bond the credit unions could be!—CREDIT UNION DIGEST.



Jim Wallace Passes On

Following National Board Meeting
J. H. WALLACE, National Director from British Columbia, died within a few hours after his return home from the National Board meeting in Madison May 17-18.

Jim Wallace served as president of the B.C. (British Columbia) Credit Union League during 1948 and 1949. He was presently serving as the managing editor of the B.C. Credit Union League News.

The first official credit union position held by Mr. Wallace was as a member of the Supervisory committee of the Vancouver Federal Credit Union in 1943. Later he was elected a director of his credit union and as its president during 1948 and 1949.

Mr. Wallace was employed by the Central Mortgage and Housing Corporation. Surviving Mr. Wallace are his wife Jessie, and five children, Jean, Jim, Jr., Joyce, Jeffery, and Jerry.

A Reflection

THE TWO NEXT-DOOR-NEIGHBOR children play with mine daily and there is very seldom a quarrel. Recently I heard my cherub scolding the other unmercifully. When the scolding did not stop, and no reply came from the neighbor child, I interferred. "If you cannot play without fussing, I shall have to separate you." Whereupon my four-year-old patiently explained, "We aren't fighting. We're playing house, and I'm the mother."—THE CATHOLIC DIGEST.

MANAGEMENTS

Appraisal of Credit Union

The following is a speech given by Fels Matheny, Assistant Manager Production and Industrial Relations, Carnation Company, Los Angeles.

HERE WERE TWO POSSIBLE approaches to this subject. I could read a lot of literature and get information from experts like yourselves, or I could talk to top management people and report to you what they told me. I chose the later course because I believe it will be of the most interest to you.

I have talked with top executives from many industries including my own. I have talked to really top management. In order to get frank opinions, I promised each man interviewed that neither he nor his company would be identified. What I am about to tell you may or may not correlate with things you already believe to be true. But I entered into this with a completely open mind and I am going to give you an honest summary of what was said to me.

Opinion Explored

First, let me say that the overwhelming weight of opinion was in favor of credit unions. But no organization is perfect. And the credit union movement is no exception. It has been said that "within each organization lies the seeds of its own destruction." It's healthy for any organization, or any individual for that matter, to take a look at itself through the eyes of others. Some of the rumblings, and right now they are so low they can hardly be heard, are:

Sometimes loaning money when it's not in borrower's best interests. Insufficient interest on the part of too large a share of the members. "Sloppy" bookkeeping methods. Extending themselves beyond their basic, original purpose. Getting too commercialized, getting too expensive. Danger of small cliques running the show. Some can be misguided if not actually dishonest. Defalcations on the part of credit union leaders appear to be on the increase.

Good Points

Now for the good points. Remember, these are top management's opinions and may or may not place proper emphasis where you believe it belongs.

1. Credit unions provide an easy, sound, "painless" way to save money. Actually this point is elementary, but it ranks very high with top management. Credit unions tend to encourage thrift. Management's experience has been that a man with a little "nest egg" is a better and happier employee. Certainly, we can all agree that there is no more "painless" way to save money than through payroll deductions, which many companies permit.

2. An easy, sound, fast, and friendly way to borrow. Banks have become much more liberal in their policy, especially toward small personal loans and small loan companies have reduced their interest rates. So some of the reasons why credit unions are needed exist to a lesser degree although there are still many loan companies operating with comparatively high rates of interest. But management still places importance on the matter of the comparatively easy and fast way in which a credit union can make loans.

And then there is this matter of



"It's twenty-five cents an hour extra if I have to make him practice."

friendliness. To read the advertisements and hear the commercials of some of these loan companies, you would think that their only purpose in life is to make it easier for all of us. Have you ever borrowed from a loan company? I have.

Now as for bankers, we all know some wonderful ones. But generally speaking, we don't have enough occasion to deal with banks to build up a real personal relationship such as is possible when we are dealing with those who work directly with us or close to us. I have heard our own credit union manager referred to many times as "Uncle Bill". I call him that myself. I just can't visualize calling my banker "Uncle Bill." Can you?

3. A "painless" way to repay. Many companies permit payroll deductions for this purpose. Even where this is not permitted, it's still comparatively easy to repay loans. Incidentally, our division of the Carnation Company has around 1100 employees scattered all over Southern California, and it only takes us around eight hours a month to take care of all payroll deductions whether for investment or repayment purposes. Actually we add no one to our payroll department to perform this work.

4. Reduces salary advances. Some companies claim credit unions have eliminated salary advances completely. Some companies, of course, never did permit them. In any event, not having to go to his employer with his financial problems builds a man's self-confidence, self-reliance, self-respect.

5. Exposes more people to management problems. Believe it or not, management gets lonesome sometimes. Did you ever stop to think of how few top management people there are compared to the rest of us? Management believes it's a real healthy thing to see so many people in the credit union movement who are exposed to the same problems that any management is.

My boss and I got a big "kick" one day watching a group of our credit union officers hold a meeting. We couldn't hear what was said, but we could see. Here was the credit union president, sitting back of a desk glowering at some poor "guy" like he was the worst kind of "snake in the grass". I found out afterwards that all the poor fellow was doing was recommending that the credit union spend a little money for something or other. To watch the credit union

president, you would have sworn that the man was trying to involve the president in some diabolical enterprise. Management believes that this is healthy: That the more people who are exposed to management problems, the better will be their appreciation of the complexities, the headaches, and yes, the heartaches of running any business today.

And, too, you credit union leaders will also get the thrill that comes from being an important part of a successful organization.

Garnishments Reduced

6. Reduces attachments and garnishments. Some companies claim they have never received one for any of their people since their credit unions were formed. All companies agree that they have been reduced. Management believes this is important beyond just its nuisance value. An employee with a bad credit reputation inevitably reflects against his company.

7. Builds a better organization. For many years, managements have been conscious of the importance of people to the success of any organization. The problem has been to find right ways to show this recognition. So much has been done—some good some bad.

Companies have sponsored parties, sports, clubs, picnics, magazines, gifts, have furnished employee counselors, etc., etc., etc. We are not going to discuss all of these. They are not our subject for tonight. Besides, they are too controversial. What works out for one company, doesn't for another. But you will notice, they all have one thing in common. The company is giving something to the employee.

Now this differs in an important respect from a credit union. In a credit union, the employee is doing something for himself. Sure, most

companies help financially in some way or another. But basically, all a company gives a credit union is its blessing. From then on, the credit union members, working together, make their credit union as good as their collective abilities, their collective efforts and initiative permit.

Management believes that a credit union is one of the finest vehicles through which management can demonstrate its recognition of the importance of its people.

Management Helpful

One proof of the attitude of management, if proof is needed is this. Every company I contacted, to some extent contributed financially toward the success of its credit union. Some through furnishing office space, equipment, supplies, etc. Some through permitting payroll deductions. Some through furnishing free clerical labor. Some through paying part of the manager's salary. These latter two points tend to be discontinued as a credit union is able to stand on its own feet.

8. Importance of good management. One high official summed up the thinking this way. Competent advice and counsel is more important than the money that is loaned. All management men were in agreement that the success of a credit union would be in direct relationship with the quality of its leadership.

Leaders Need to Like People

And you might be surprised at the emphasis that was placed upon the human qualities that are needed in a leader. Of course, it was recognized that leaders need some basic knowledge of credit, an ability to sell ideas, together with ability as administrators. But on an equal level if not higher, was believed to be the leaders need to like and to understand people.

You know, sometimes the bigness of things today is a little frightening. Big business, big governments, big labor organizations. Everything is getting so big that it's a fight to maintain the dignity of man, the recognition of man as an individual and not a cog in a machine.

Not long ago this question was sent to a group of top executives, top union leaders, and a group of employees. In your opinion, what is the most important thing an employee seeks in his job?

The majority of top executives



I want some grass seed that won't grow.

answered—high wages. The same answer came back from the top union leaders. But the employee themselves listed high wages—fourth.

What did they list ahead of wages? Recognition, security, a good boss. Your credit unions can help furnish the recognition and security. Within everyone of us is born that hunger for recognition. Not recognition from the standpoint of high wages or even a better job. But recognition for himself as an individual. Recognition for the importance of his personal place in our increasingly mechanized scheme of things. In closing, hear this, all of you who are responsible for the leadership of your credit union.

Make your credit union truly a majority working together.

Treat each member as an individual, with the weaknesses and frailties that are part of all humans.

Be more interested in the solving of an individual's financial problems than whether another solution would be more profitable to your credit union.

Run your business honestly, sincerely, efficiently, thinking always of the welfare of the majority of your members.

Never get so big as an organization or as an individual that you forget the principle upon which your organization was founded.

Do these things and you will continue to increase the already great system you hold in the minds of top executives all over the country.—CREDIT UNION DIGEST.

Controls

YOU CAN'T CONTROL the length of your life, but you can control its width and depth.

You can't control the contour of your countenance, but you can control its expression.

You can't control the other fellow's opportunities, but you can grasp your own.

You can't control the distance that your head shall be above the ground, but you can control the height of the contents of your head.

You can't control the other fellow's annoying faults, but you can see to it that you yourself do not develop or harbor provoking propensities.

You can't control hard times or rainy days, but you can bank money now to boost you through both.

Why worry about things you can't control? Get busy controlling things that depend on you.—PIPE DREAMS.

An Open Letter to Directors and Committeemen

Leonard Nixon managing director of the Connecticut Credit Union League wrote this letter to the credit unions in his state.

During the summer I have been visiting the credit unions in Connecticut and talking with the treasurers and sometimes with the boards of directors. From these visits I have gained much knowledge of your credit unions and their activities.

I have formed many impressions—some good and some not so good. I would like to report to you on the conditions as I find them in Connecticut so that you may make your own appraisal of the movement on a statewide basis and check your own credit union with it.

I shall dwell with each group separately with my comments and suggestions, and endeavor to impress upon you some of my ideas of good and bad practices in credit union procedure.

Board of Directors

Most of the boards of directors seem to be doing their jobs earnestly and efficiently. However we find a few of the Boards where some of the members are always too busy to attend a meeting, or after they have been at the meeting five minutes, ask to be excused for pressing business such as a golf date, haircut, or appointment with a representative of the local bartender's union. When a person accepts an appointment to the Board of Directors, it means more than getting his name on the letterhead and on the annual report. It means the acceptance of a certain amount of responsibility and the sacrifice of some of the pleasures of life, but it has many compensations. It gives you an opportunity to be of service to your fellowmen, and to take an active part in the building of the credit union movement. If you are not willing to put your shoulder to the wheel and do your part, then you should not have accepted the appointment in the first place, and should now resign and make way for some one who will "do the job".

Boards of Directors are peculiar people but I love them. The fellow

who gripes about his bosses the most is generally the "toughest" boss when he gets a little authority. The fellow who is looking for a raise in pay now and then, generally turns down a request for a boost in salary for the treasurer of the credit union or the clerical staff. That is human nature, and I love human beings.

However, let's pick out a few of the glaring faults in our boards of directors.

Minority Control

A credit union is democracy in action, and yet do you realize that a minority group frequently controls the boards of directors?

I know of several credit unions that are not members of the league because one or two members of the board are opposed and the president does not wish to force the issue until he can get a unanimous vote. Is this democracy? Why not let the majority rule?

Several credit unions do not carry life savings insurance because one or two members of the board do not want it. They probably have large share accounts and are afraid that they might lose a few cents in dividends. Never mind the hundreds of other members who want the insurance. Here again the board wishes to wait for a unanimous vote. Why?

Credit Union Policies

It is the function of the board of directors to establish the loan policies of the credit union—the amount that can be loaned either unsecured or secured. It is not the function of the board to decide on individual loans or the security required on these loans. That is the function of the credit committee.

In the early days of the credit union, low limits are established to allow the credit union to get on its feet. Yet many of our boards in our older and larger credit unions still have limits of \$50 and \$100 on unsecured loans. They place so

many restrictions on the credit committee that no one borrows.

One credit union allows a loan of \$100 on a man's own signature and yet will lend \$1500 to some member with his wife as co-maker. God help the single man! Is this policy designed to force men into the bonds of matrimony?

If the unsecured loan were not sound, the League and the National Association, with the approval of the Bureau, would not have fostered raising the amount from \$50.00 to \$100, then to \$200, and then to \$400. Nor would the State Banking Department have approved the recent amendment raising the unsecured loan limit in State Chartered credit unions from \$300 to \$500. Let's loosen up our policies. The fact that the unsecured loan limit is \$400 does not mean that every Tom, Dick, and Harry can borrow \$400 just on his name. The credit committee can still require collateral on a ten dollar loan, but certainly worthy individuals will be spared the embarrassment of getting a co-maker. Most credit unions have an ample reserve. Use it. There is no use in leaving it for your great grandchildren to disburse. Take a chance on some borderline cases. The loss of less than 1/10th of one percent on bad loans in the past 16 years in Connecticut credit union history is an indication that most credit union borrowers are honest.

Do not be like the railroad company that had a rule that when trains approached a station from opposite directions, both should halt and neither should proceed until the other had passed the station. Many boards are stalling progress in their credit unions by just such restrictions. Loosen up—Take off the brakes. You can speed up a little and still proceed without accident if you are alert and keep your eyes open.

Delinquent Loans

While it should be the policy of the board of directors to establish a fair program of granting credit to the members, it is also their duty to see that these borrowers live up to their obligations if it is humanly possible.

Care should be exercised in granting the loan that the borrower does not overextend himself either in the amount of the loan or the size of the weekly or monthly installments. When, however, the loan is set, the borrower should live up to his part of the bargain.

If the borrower misses more than one payment without reasonable excuse, he should be checked and the reason for his delinquency determined. If he continues to be delinquent, he should be followed up in a friendly manner, reminding him of his obligations. Many of the borrowers will cooperate—others will give you nothing but weak excuses or will not reply at all.

We should be firm in our collection program and yet sympathetic. However, there comes a time in nearly every delinquent loan when we must carry out our threats to enforce collection. Tell the borrower what he must do, and if he ignores your request, then is the time to "turn on the heat".

I believe we should give the borrower every chance but in the final analysis we must realize that we are handling other people's money and we must use every reasonable means to protect these funds. So be fair but firm!

Meetings

The by-laws require monthly meetings of the board of directors and these should be held whenever humanly possible. Some may be short but they should be held. Then certainly some months we should really sit down and analyze our busi-

ness. Unless you have 100% membership in your plant and have at least 100% of your money out on loans to members, you are not working up to your full capacity.

Attend your chapter meetings and league conventions. If you cannot learn any more about the credit union, you can certainly give the benefit of your experience to some one else. It is very peculiar that the people who do not belong to the league and never attend Chapter meetings are the same ones who are always calling up league members and those who attend Chapter meetings for advice and guidance.

If you are too busy to carry your fair share of the credit union load, perhaps you should analyze yourself and see if you are the right person for the task that has been entrusted to you by your members.

To serve well as a director of your credit union, you should know your duties and responsibilities. I believe that each director should have a copy of the following:

1. The Credit Union Bridge—monthly publication of the National Association.
2. A Guide to Credit Union Operations—Ed. 31.
3. How to Serve Well as a Director of your Credit Union—Ed. 65.

These are available through the league office.

Credit Committee

A person to be a good member of the credit committee should be a very understanding individual. He should, of course, realize that he is handling money that belongs to his fellow workers. He should not be too "tight" and yet he must realize that the credit union is not one of the Associated Charities.

He should be imbued with the credit union philosophy that most men are basically honest and will pay their loans, if possible. He must be a judge of character for regardless of the quality of the collateral, most "good" loans depend upon the character of the borrower.

Credit ratings are frequently of little value in making a loan to a credit union member. The rating which the borrower establishes with the credit union is of more value. Many men with a very low rating with the credit bureau have become excellent credit union members.

The credit committee must be sympathetic—must realize what it is to need a loan of a quick fifty or one hundred dollars.

The borrower may not handle his

Drivers' Ten Commandments

- I. The good driver keepeth his car in safe condition.
- II. He driveth only when sober, and never to great weariness.
- III. His mind doth not wander, for safe driving keepeth a man busy.
- IV. He keepeth always to the speed which giveth perfect control.
- V. He passeth intersections and grade crossings with care.
- VI. To children and pedestrians he giveth thought, for over them he hath the power of life and death.
- VII. He obeyeth the law of the land, knowing obedience may increase his years.
- VIII. For the hazards of driving in the night, he maketh allowance.
- IX. Though his soul be tired, the good driver remembereth that courtesy is the first law of self-preservation.
- X. When goeth on foot, a good driver remembereth the Golden Rule.

—The Spreading Chestnut

finances the way you would but you should be able to advise him and help him out.

Extend a friendly helping hand and you will find that most of the boys and girls will "play ball." When they do not, do not hesitate to "set them down" and possibly turn down their application if their past record with the credit union has been bad.

If you make four loans and one of them is bad, you are still batting .750.

Supervisory Committee

I regret to report that this committee is frequently the weakest link in the credit union structure. One of the reasons is that here we deal mostly with facts and figures, and not with individuals.

This committee is very powerful in its scope and controls not only the work of the credit committee but also of the board of directors.

Too many supervisory committees merely sign the report of the committee without honestly ascertaining whether all the facts and figures are true and correct. Most shortages and much of the inefficient work in credit unions is due to a weak supervisory committee.

The supervisory committee's quarterly report is not difficult to follow and if you will answer all the questions and check all the figures, you will have done a good job.

The time is fast approaching when many credit unions will hire persons outside the credit union office to run the tapes, check notes, etc., and do much of the "leg work" for the committee.

Until that time, however, you have been entrusted with a job that is your duty to perform. If there is a shortage or serious errors in operation procedure, some of the blame will certainly fall on you.

This has been a lengthy epistle, written on a sizzling hot night in a Bridgeport hotel (no commercial) but if it will just stimulate a little thinking and a little extra effort on your part it will not have been in vain.

Keep the faith and remember "Because I have been given much, I, too, shall give."

Yours for bigger and better credit unions.

Our Baffling Civilization

AN INDIAN, unfamiliar with the sports of civilization, was watching a golfer. When the player dubbed into the rough the Indian shook

his head. When he flailed out of a bunker to the green, a baffled look spread over the redskin's face. When finally the player putted his ball into the cup, the Indian could contain himself no longer.

"Ugh," he grunted. "Paleface sure in hellifa fix now."

Credit Union Widows No Longer Sit at Home

THE WISCONSIN CREDIT UNION widows held a special meeting during the last annual meeting of the Wisconsin Credit Union League to consider useful activities for the wives of credit union leaders. Not only did the women vote to set up a ladies auxiliary, but they elected officers and these officers have met to study program suggestions.

They have listed projects, such as getting up publicity information slanted to the interest of other women, which could be used by credit unions, or which could even be sent out through auxiliary mailing list committees.

They could help with programs, speakers bureau, convention committees, and promote attendance at credit union meetings.

The officers of the Wisconsin Credit Union Auxiliary are: Ann Hart, president, Milwaukee; Grace Fahrenkrug, vice president, Neenah; Dorothy Shilhavy, secretary, Racine; Georgia Covington, treasurer, Kenosha; Noomi Popa, sergeant-at-arms, South Milwaukee.

Facts on Inflation

By Jerry Voorhis

THE FEDERAL RESERVE BANK of New York has published a very instructive pamphlet called "A Day's Work." In it we find this statement: "A commercial bank, unlike any other business, can manufacture money in the form of checking account deposits. A borrower signs one piece of paper promising to pay the bank a certain sum on a certain date and the banker enters on an-

The Other Guy

"Stand in the shoes of your neighbor.
Try them on for size;
Walk in the path of your brother,
Mirror yourself in his eyes.
Learn to live with understanding
For each man who faces you;
Learn to live and to remember
The OTHER GUY is YOU!"

—THE FIELD GLASS, from the song
"Give The Lady What She Wants."

other piece of paper a deposit in the borrowers checking account".

During World War II the private banking system created about \$108,000,000,000 of check-book money like this and used it to purchase interest bearing bonds of the United States government. This was the main source of the inflation that took place. If all the bonds had been sold to the people or to investors other than banks *for actual money already in existence* there wouldn't have been any serious inflation.

The "money supply" of the country consists of demand deposits on which checks can be drawn plus currency outside of the banks. In 1939 there were about \$30,000,000,000 of demand deposits and \$6,500,000,000 of currency. By 1951 there were about \$98,000,000,000 of demand deposits and \$26,000,000,000 of currency. Therefore our money supply increased for \$36,500,000,000 in 1939 to about \$124,000,000,000 in 1951 or more than 3 times. Production just about doubled and so did prices. If production hadn't doubled, prices would have increased about twice as much as they did in all probability.

Gas Saving Hints

"FIFTY PERCENT of motorists throw away nearly half the fuel they pour in their gas tanks," says Austin Elmore, nationally known test engineer, who averaged 33.3 miles per gallon on an economy run from Los Angeles to San Francisco in his stock eight-cylinder car. "When you want to make a quick getaway," Elmore explains to those who complain of poor mileage, "you press the throttle clear down to the floor, giving the engine more gasoline than it needs for maximum power. But the engine develops just as much power and runs nearly twice as long at half throttle.

"Another thing, you drive the car as fast as it can be driven in the low gears, while I shift into second at 10 miles an hour and into high at 25 miles an hour. That allows me to save 50 cubic centimeters of gasoline on one start.

"Also, you try to beat the normal flow of traffic. Speeding faster than the regular traffic flow necessitates an excessive use of the brakes and you throw away most of the gasoline that was used to get the car up to the speed.

"Last of all, don't race the motor while standing still, or try to make high-speed getaways." — POPULAR MECHANICS.

THE MONEY ON THE MANTLE

WE RECEIVED A STRANGE gift when we were children—something we still use. One winter afternoon Mother ran out of citron for fruitcake and sent us to the store. "I'll have to give you a \$5 bill," she said. "So be careful of the change." We only half-listened to her instructions.

The clerk carved off a crescent slice of citron and we started home, scampering in the snow. Suddenly I remembered that he had given me only coins, no bills. We ran back. "Oh, no, little girl; you gave me a dollar bill," he said cheerfully but firmly, and went on weighing tea and spice. Utterly crushed, we huddled on the curbstone crying. A big man with a white mustache asked us what was wrong.

"Wait here," he said. After quite a long time he came back with four \$1 bills. We were stunned with relief. Then our manners prodded us, and we thanked him and said that Mother would be cross if we didn't get his name. He scribbled on a piece of paper. We gave it to Mother.

"Why, there's too much money!" she exclaimed. "Yes, I did say I would give you a five but then I found a one." She said we'd take the money back after supper. The address was plain—439 Fourth Street. But there was no 439; the numbers ended at 325. And nobody on the street had ever heard of such a man.

Father put the money on the mantel. Mother said, "We'll do something that's kind with it." The money stayed there year after year. We did many good deeds with it without ever spending it. We would propose using it for this or that, but once the deed was done we somehow never reimbursed ourselves from the mantel.

Whenever Mother looked at the money, she said, "There are such kind people in the world." And when Anna cleaned on Saturday she picked it up and dusted under it. "Ach, such kind people yet." When visitors noticed it we told

them the story and they, too, added it to themselves.—Margaret Lee Runbeck in *Good Housekeeping*.

Your Driving Reflects Your Personality

NATURE HOLDS the mirror up to man. The personality of a driver is reflected in the operation of his motor car. If he is selfish and irritable, those undesirable traits are magnified by the rated horse power of his car when he contacts other motorists and pedestrians. An interesting characteristic of this type of individual is the fact that when he sits behind a steering wheel he forgets all ethics. He would not walk along the sidewalk pushing others here and there, yet when he is in his automobile he does that very thing; he shows no consideration for the safety and rights of his fellows.

Such a driver, with his faults magnified by the power of the machine he is piloting, causes accidents. He cuts in sharply ahead in passing, and nearly forces you into the ditch, progresses to the car ahead and does exactly the same thing. He drives on the wrong side of the road, fails to respect the right of way, and neglects giving proper signals. He is responsible for sending millions of persons to the human repair shop or scrap heap each year.

Criminal recklessness is not intentional on his part. His crowding on the roadway and cutting in ahead of regular traffic at recognized stops is merely the outer expression of the inner man revealing himself in his irritation and contempt for the rights of others, whom he does not know, when on the highway of commerce or life. —MARK TIMES.

Think Again

UNTIL WE REALIZE that all actions are born of thought, we won't understand what's wrong with the world at large and how to put it right.

It's because of wrong thinking

on the part of the individual that there's wrong thinking on the part of nations. We can't get a new or better world until we get new and better men and women to inhabit it. Instead we'll merely get a new edition of the same old world. There will be no permanent improvement in human affairs, until each of us assumes personal responsibility for improving our individual lives.

We must correct a lot of our mistaken notions, and one basic one that underlies all others seems to be our varied notions about what constitutes freedom. Now more than ever we must keep in the forefront of our thinking the fact that whenever we take away the liberties of people we dislike, we are opening the way to loss of liberty for those we love. The world is awake to the knowledge that the rule of people by other people isn't freedom.—ANVIL CHORUS.

Important Facts on "E" Bonds

MANY EMPLOYEES who own maturing Series E Defense Bonds are not aware that they may continue to hold their bonds with interest for as long as another ten years, without any action on their part, as a result of a law passed by Congress in April 1951.

In 1952, \$3,765,000,000 in Series E bonds are maturing, and in succeeding years even larger amounts will mature. Under the new law, for example, a Series E bond which cost \$75 in 1942 will pay \$100 in 1952. But if held ten years, until 1962, it will pay \$133.33 or 77 per cent more than the original cost.

Let's Not Agree

SOMEBODY WAS SAYING what a fine world this would be if people agreed on controversial questions, such as how to build or maintain a fire in an open fireplace, how much ventilation there should be in a given room at a given moment, what the over-all temperature should be, and so on. But I don't think so. In the first place, there would always be the danger that although everybody might agree everybody would be wrong. In the second place, if everybody agreed about practically everything the world would be too dull to endure. I prefer the present system under which there are two sides to every question: my side, and the other—or wrong—side. This is often provoking but it is always interesting. — NATION'S BUSINESS.



What About It?

Answers to your credit union questions by Cuna assistant managing director

BY C. F. EIKEL, JR.

Power to Rescind

QUESTION (FROM LOUISIANA): Once a resolution is passed by the board of directors, but not incorporated in the by-laws, does it become a permanent procedure of the organization or can a new board amend it or throw it out, if they wish?

ANSWER:

Resolutions or motions passed by one board of directors are not necessarily permanent. A new board could, at any time, adopt a resolution completely contrary to one previously adopted, which would automatically rescind all previous action, and the new resolution becomes the procedure until such time as it is likewise voted out.

Even the by-laws of a credit union are not necessarily permanent. The board or membership may amend the by-laws this year, find out later that it was the wrong thing to do and then reverse their stand by taking action to amend them to conform with what they believe at the moment to be the proper procedure. In other words, no one body is bound by the action taken by the previous body.

Memberships Limited

QUESTION (FROM INDIANA):

Our Board of Directors would like to have your opinion on the statement, referring to Federal credit unions, that joint members must close out an account after the death of the original owner unless they have paid the regular 25¢ entrance fee at the time of becoming a joint member.

Would this have to be followed closely or might there be an exception if the Board felt justified in allowing it?

ANSWER:

Under the Federal Credit Union Act a member may have a joint account with another person who is not eligible for membership. In a case such as this, should the member die, then the account would have to be closed out because the credit union could not keep an account on its books for a person

WHAT IS YOUR QUESTION?

Your questions on credit union operations: CUNA Mutual insurance, bonding, supplies, and related subjects are invited. Utilize the experience of C. F. Eikel, Jr. by writing—*What About It? The Credit Union Bridge P. O. Box 431, Madison 1, Wisconsin.*

who is not actually a member of the credit union, and can not qualify for membership.

A member may have a joint account with a person who is eligible for membership, but who has not joined the credit union. In the event of death of the original owner, the remaining member of the joint account would have to qualify for membership by depositing the required entrance fee and signing the usual application for membership. If this is done, then the account can be continued.

In connection with the latter case, you must be careful to see that the remaining member of the joint account is eligible for membership after the death of the original owner. For example, most Federal credit union by-laws provide that the field of membership include members of the immediate families. There may be an instance where man and wife have a joint account, the husband being the employee. If the wife does not join the credit union before the death of her husband, then she could not actually qualify for membership as a member of the immediate family, after his death.

Participating..Non-Assessable

QUESTION (FROM OREGON):

In reading my CUNA Mutual life insurance contract I note the use of the words "participating" and "non-assessable". Can you give me a simple definition of these two words?

ANSWER:

Participating: This insurance company is owned by the policyholders. All earnings after payment of losses, operating expenses

and proper reserves, are paid back to the policyholders as dividends.

Non-assessable: No policyholder can be called upon for any payment other than his regular premiums, as the Society is required by law to maintain adequate reserves to pay all legitimate claims.

Inactive Accounts

QUESTION (FROM CALIFORNIA):

We have many inactive accounts, showing merely a share balance of \$5 plus dividend accumulations over the past several years. Should we require these members to reactivate their accounts or close them out? This is the action being considered by our board.

ANSWER:

Your credit union is federally chartered. Under the law, once a member has accumulated a \$5.00 share he cannot be forced to withdraw, nor can he be forced to save additional money in the credit union. He is a full-fledged member of the credit union with all rights and privileges of membership allowed under the law and by-laws.

The credit union does have the right to expel a member for just cause. If you were to force these members to close out their accounts, you would, in a sense, be expelling them from the credit union because they refuse to save additional money. I do not believe any court in the land would uphold your action.

People cannot be forced into doing things. That isn't our American way of life. Furthermore, we can't force people to save money when, as a general rule, we know too few people have money to save. We can encourage, and we should encourage, small systematic savings from our members. This is one of the prime objectives of the credit union, but we can't expect our members to know and understand the reason for this. It is up to the credit union to devise some system whereby the membership is continually being informed.

May I suggest that you try to determine the reason you have so

many inactive accounts? Merchandising authorities observe that former customers are among the best prospects. If, as our experience indicates, many of your inactive accounts are owned by persons who joined the credit union to get a loan, but who had no further business with the credit union after repayment of that first loan, then perhaps those members have been neglected in one way or another.

If your service was top-notch—prompt, friendly, and helpful—no doubt a reminder of the advantages of saving and borrowing at the credit union would bring many of these members back to you. People respond to regular reminders and friendly expressions of appreciation.

If your service left something to be desired, and it may have, quite contrary to your sincere intention, then of course it is to your interest to find that out so you can remedy the oversight before you make further bids for renewed participation.

A basic rule of good salesmanship and public relations is: check and recheck, again and again, to make sure your product is good; then tell and retell, again and again, the fact that your product is good.

A Laugh A Day

IF LAUGHTER could be ordered at the corner drugstore, any doctor would prescribe many laughs every day. A dose of laughter is a combination of stimuli like that of vitamin tablets plus the relaxation of bromides. Laughter is exercise for the diaphragm, which is neglected in most exercises except deep breathing.

If you could X-ray yourself when you laugh, you would see astonishing results. Your diaphragm goes down, down, and your lungs expand. You are taking in more oxygen than usual and that oxygen passes into the blood exposed in your lungs. As you laugh, the rate of exposure to oxygen is doubled or tripled. A surge of power runs from head to toes.

"Few people realize that health actually varies according to the amount of laughter," says Dr. James J. Walsh of Fordham University. "So does recovery. People who laugh actually live longer than those who do not laugh. Possibly the supreme physician of this day is Mickey Mouse."—Helen Christine Bennett in RECREATION.

A Bequest

IT MAY BE WELL my posterity should be informed that to this little artifice, with the blessing of God, their ancestor owed the constant felicity of his life, down to his seventy-ninth year, in which this is written. What reverses may attend the remainder is in the hand of Providence; but, if they arrive, the reflection on past happiness enjoyed ought to help him bearing them with more resignation. To Temperance he ascribes his long-contiguous health, and what is still left to him of a good constitution; to Industry and Frugality, the early easiness of his circumstances and acquisition of his fortune, with all that knowledge that enabled him to be a useful citizen, and obtained for him some degree of reputation among the learned; to Sincerity and Justice, the confidence of his country and the honorable employments it conferred upon him; and to the joint influence of the whole mass of virtues, even in the imperfect state he was able to acquire them, all that evenness of temper, and that cheerfulness in conversation, which makes his company still sought for, and agreeable even to his younger acquaintance. I hope, therefore, that some of my descendants may follow the example and reap the benefits.

By Benjamin Franklin

Survival of the Fittest

CHILDREN CAN BE, and some are, taught to meet the vicissitudes of life with flexibility, thereby insuring them a safer, more successful, and happier life. But with us adults readaptation is one of the most difficult tasks to face. Most of us never master the art and because of that fact we keep the divorce mills grinding, the civil courts seething. So we suffer and finally perish like the dinosaur.

At the same time we see all about

MONEY

MONEY may be the husk of many things, but not the kernel. It brings you food, but not appetite; medicine, but not health; acquaintances, but not friends; servants, but not faithfulness; days of joy, but not peace or happiness.

—Henrik Ibsen

us wondrous examples of adaptation and readaptation. The legless veteran whistling at his new trade; the newly blind, bravely breasting the tide of life with his dog; partners in life-long business together; the soul-warming scene of a golden wedding anniversary. These are all of the fittest, the fittest who have adapted themselves for survival. . . .

It is not difficult at all to adjust ourselves to prevailing conditions, to adapt ourselves to the lot into which we have been cast. The great obstacle in our way is the will to do it.

The ability to adapt ourselves to our environment, to adjust ourselves to changing circumstances, is the most essential qualification of life. Possession of it perpetuated the frail little lizard, and the lack of it eliminated the mighty dinosaur eons ago.—Condensed from FLOORCRAFT.

Pocketbook Finally Touched

A NEW ENGLAND MINISTER was delivering a speech to his congregation on raising some money for major repairs required in the church. One wealthy parishioner, known for being a venerable skinflint, stood up and said: "I'll give \$5." He had no sooner spoken when a large piece of loose plaster broke from the ceiling and fell on the miserly parishioner's head.

He promptly stood erect and shouted, "I'd like to change my first offer to a donation of \$500."

"Oh Lord," murmured the preacher, "please hit him again."

Issue Clarified

"WHAT DOES THIS EXPRESSION 'Sez you' mean?" asked the British judge.

The clerk of the court replied: "My lord, it appears that this is a slang expression of American origin which has gained regrettable currency in the language of our people through the insidious agency of the cinema, and is, I am led to understand, employed to indicate a state of dubiety in the mind of the speaker as to the veracity or credibility of a statement made to him."

"Oh, yeah!" said the judge.

You Don't Ask for Esteem

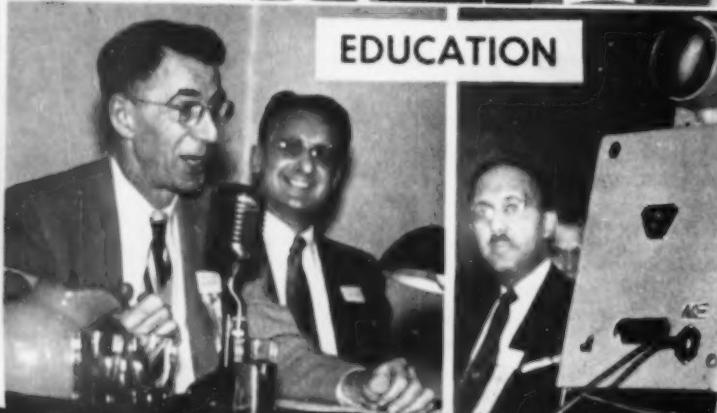
A POLITICIAN once said to Horace Greeley: "I am a self-made man."

"That sir," replied Greeley, "relieves the Almighty of a terrible responsibility."

Better Credit Union Service Emanates from League Meetings

Out of league meetings come inspired directors and committeemen with new ideas and determination. The credit union league meetings are improving year by year and the attendance is getting bigger. A number of the leagues from the standpoint of program and attendance are considered outstanding within their state or province.

The spirit of sharing is growing, and league meetings offer one of the greatest privileges to give and take. The pictures are from the April 4-5, 1952 annual meeting of the Illinois Credit Union League.



H. E. McArthur
President, Illinois
Credit Union League

Roy F. Borgengren
Managing Director Emeritus
Credit Union National Ass'n

EDUCATION

Benjamin O. Cooper
Auditor of Public Accounts
State of Illinois

GETTING PUBLICITY IDEAS



UNIVERSITY OF ILLINOIS EMPLOYEES CREDIT UNION
URBANA, ILL.
19 YEARS OF SERVICE

DECEMBER 31, 1953

1,560	76
1,573	38
39	24
97	

BULLETINS

LOANS
SHARES
RESERVE FUND
MEMBERS

DECEMBER 31, 1953

134,946	72
451,792	23
18,359	43
1,720	

BULLETINS

A display board for the University of Illinois Employees Credit Union. It features a large sign at the top with the institution's name and成立年份. Below are tables of member counts and financial figures for December 31, 1953. There are also sections for "BULLETINS" and "FINANCIALS".

DISPLAYS

SPRINGFIELD SACRED HEART CREDIT UNION

A display board for the Springfield Sacred Heart Credit Union. It includes a large sign with the institution's name. The board is covered with various documents, a cartoon illustration of a person, and a small framed picture.

UNION TEACHERS CREDIT UNION
1952

A display board for the Union Teachers Credit Union. It features a large sign with the institution's name and the year 1952. The board is filled with numerous small documents and a prominent graphic of four stars arranged in a square pattern.

THE AUSTIN NEWS

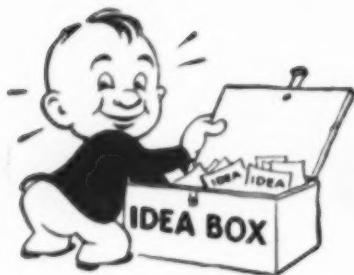
THE GARDENIAN

North East Life

Neighborhood Section

CORRIDOR BARRY VISION

A display board featuring various local news publications and neighborhood sections. The signs include "THE AUSTIN NEWS", "THE GARDENIAN", "North East Life", "Neighborhood Section", and "CORRIDOR BARRY VISION". The board is covered with numerous small documents and photographs.



Idea Exchange

HE ARE NEW AND TRIED publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. Credit union understanding widens the field of opportunity and happiness for the present and potential members.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversations, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from The Credit Union Bridge for printing uses. (See below).
5. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

MATS AVAILABLE

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to The Credit Union Bridge, Madison 1, Wisconsin.

Get Your Money a Job!

You've spent a lot of time working for your money, so why not let your money work for you for a change.

Yes, we have a job for extra dollars. It's a good job, it pays well, but it doesn't require the services of a big husky bank roll. Even a dollar or two a payday can be put to work in the CHA FEDERAL CREDIT UNION with profit.

Your credit union is doing a big

business, which means that shareholders will benefit at the end of the year.—Revised from Chicago Housing Authority Federal Credit Union, Chicago, Illinois.

Teamwork

Spring Planting Time—and Friends Work Together For a Good Harvest.

It's an old truth that two working together can do more than two working alone.

Credit unions with loan protection and life savings know it's true.

Here's how it works: Members save regularly—and save more—with the incentive of life savings insurance. When they need money they borrow rather than withdraw their shares because they're safe with loan protection.

See how these two work together? See how loan protection helps share balances stable, and how life savings, in turn, increases loans?

Wonderful, isn't it, what teamwork will do? Put this combination to work for you.—Team up with CUNA Mutual and watch your credit union grow.—PROGRESS, Hamilton Dominion Civil Servants Credit Union, Hamilton, Ontario.

Improve Your Home

The credit union is not yet in a position to finance home ownership but it is able to help you preserve and improve your home.

We are just emerging from winter, the season that is hardest on your home. Rain, snow and cold wear out exterior paint. Successive freezes and thaws cause heavy ice to form in gutters and leaders, frequently pulling them loose. Heating helps to dull interior paint and paper, and constant use of the house during cold weather adds to the general wear and tear. This is the time to go over your property and see what needs to be done. When you have estimated the

cost, come and see us. We can help you to accomplish it.

If your home is in good repair but lacks some desirable features, now is the time to add them. Such addition will generally add more to the value of your house.

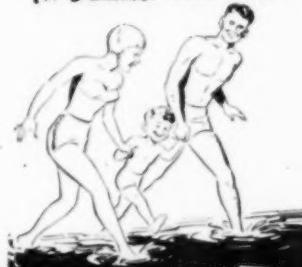
You will find life much pleasanter if it is spent in cheerful, bright and pleasant surroundings.—THE PICKWICK PAPER, Pickwick Federal Credit Union, Cleveland, Ohio.

My Credit Is Still Good

My credit is still good—or is it? Maybe they're just taking me for a sucker. At any rate, I got a nice looking credit card through the mail, practically begging me to come in and borrow some money. They offered to loan me \$50 and I could pay it back at the rate of \$9.63 a month for six months. They pointed out that as a selected risk I would only pay back a total of \$57.78, or a cost of \$7.78 on the loan.

This finance company is making a lot of money—they have a nice office, fancy stationery, and spend a lot on advertising, so a lot of people must borrow money there, maybe some employees of the Employment Security Commission, yet, they could borrow \$50 from ESEO for six months at a total cost of only \$1.75. A savings of over \$6.—ESEO REMINDER, E. S. E. O. Federal Credit Union, Oklahoma City, Oklahoma.

for Summer-Fun CASH



save and borrow at your
CREDIT UNION

JULY POSTER

A delightful poster to help your members and potential members enjoy happy vacations, the credit union way.

Single posters are 25c each; additional posters in same mailing 12½c each—all less 20% discount to member credit unions in USA. Subscriptions for 12 monthly posters 10 times above prices. (Mats available; see column one.)

Idea Exchange



Some men seem to be blessed with luck. Look closer, however, and the chances are you'll discover that what passes for luck is merely a combination of ability, training, and old fashioned hard work.

We don't think it's luck for example, that enables us to make short work of your financial problems. We've specialized in them for 10 years....know their ins and outs and just how to take care of them. That's our job.

You're looking for help--without delay. That's what you get when you call us. We specialize in helping others.

Don't Be Fooled

Don't be fooled by enticing signs of loans sharks offering "EASY" credit. Read this and weep: Recently a Center employee—one of us—bought a second-hand car thru a Washington dealer and agreed to make large monthly payments for 15 months. THE DEALER SOLD THE NOTE TO A SMALL LOAN AGENCY. After paying on the

loan 5 months, our employee couldn't continue paying such large monthly payments and appealed to our credit union for help. It proved an expensive lesson for the employee, as the small loan agency refused to allow him any credit for the interest charged against the account when the credit union offered to pay off the remaining 10 installments. The loan

agency transferred the account to its Maryland office for collection. When we tried to obtain assistance from the Maryland State Bank Examiner thru the Maryland Credit Union League we were successful, since the contract was drawn in D. C. and was being collected in Maryland. We have now worked out a plan for paying off the loan agency on a monthly basis and

Rainbow's End



There IS a pot of gold at the end of the rainbow! I've seen it! But I haven't been fleet enough of foot to reach the spot before the treasure was pulled back into the sun. Now that my shoes are worn with years of chasing rainbows, I've decided that the credit union is my best bet.

Our credit union now has Life Savings Insurance as well as Loan Protection Insurance. That means our dependents get the pot of gold at both ends of the rainbow in case of our death. Our credit union is a treasure house for insured, low-interest loans; insured, interest-bearing savings; and individual insurance services. Instead of running after rainbows, run to the Credit Union---the results are more tangible. (80 ballots cast for Share Insurance--9 against. The majority rules.)

PACIFIC COOPERATORS FEDERAL CREDIT UNION
Walla Walla, Wash.

Idea Exchange

permitting the employee to have a pyramiding loan so he can make smaller monthly payments to us. YOU CAN SEE THIS IS COSTING HIM A LOT MORE THAN IF HE HAD COME TO THE CREDIT UNION IN THE FIRST PLACE. YOUR CREDIT UNION WON'T SELL YOUR NOTE TO SOMEONE ELSE, AND ITS RATES ARE LOWER, MUCH LOWER. DON'T LET THIS TERRIBLE THING HAPPEN TO YOU! Consult your credit union for financial advice.—N.A.R.C. Federal Credit Union, Beltsville, Maryland.

Clarity versus Obscurity

It has often been said that among those who must convey information to the public the govern-

ment is the worst offender in causing obscurity in meaning, for instance:

"Ultimate consumer means a person, or group of persons, generally constituting a domestic household, who purchase eggs generally at the individual stores or retailers or purchase and receive deliveries of eggs at the place of abode of the individual or domestic household from producers or retail route salesmen and who use such eggs for their consumption as food."

Re-written by a private individual the same quotation sounded like this:

"Ultimate consumers are people who buy eggs to eat them."

Your credit union does not make the meaning obscure when it urges

you to save a little each pay day. It pays dividends.—Progress, Hamilton Dominion Civil Servants Credit Union, Hamilton, Ontario.



Hello . . . Why, yes, my dear, I know
We'll live a life of happy days.
Our credit union thrift and loan
Will help us prosper; for always.

(Mats available; see column 1, page 1)

The other year-end credit union in our Dodge plant has conducted much in the economic welfare of our employees. It helps solve personal financial problems and provides a financial safety net for the family. We are anxious for you to consider a bank held employee savings account.

FRIEND W. GLEASON, Vice President, American Life Insurance Company

The other year-end credit union in our Dodge plant has conducted much in the economic welfare of our employees. It helps solve personal financial problems and provides a financial safety net for the family. We are anxious for you to consider a bank held employee savings account.

W. R. JOHNSON, Vice President, National Cash Register Co.

America's top business leaders tell why Employees' Credit Unions are good for business

Employees' credit unions help eliminate financial worry. This is a great plus of independence. The better the service, the more you want to do with your money. Your employees are the best investment. As long as they are here, the company has a better chance to succeed.

CAPTAIN EDDIE RICKENBACKER, President and General Manager, Eastern Air Lines

The credit union service has been of enormous benefit to farm families. It has provided a financial safety net for the family. It has helped employees in times of financial need and provided credit. This has had an excellent influence upon our success.

A. L. KNAPP, Chairman, Executive Committee of the Board of Directors, Kroc Farm Company

Help Start Your Employees' Credit Union

There are four ways of establishing an employee credit union by the manager, owners and personnel divisions of American business:

Wherever a credit union is organized, it begins immediately to help employees. And by helping employees it helps the business. The employee free from financial anxiety is a more efficient and reliable person. He is less prone to accident, illness, accident and job quitting.

Your encouragement will help get a credit union started among your employees. They would operate it independently and at no expense or trouble to the company. For the facts—money to help interest you in writing Credit Union Headquarters for complete information.

CREDIT UNION NATIONAL ASSOCIATION

MADISON, WISCONSIN U.S.A.—HAMONTON, NEW JERSEY, CANADA

This ad will appear in Nation's Business, June, Business Week, June 14, Newsweek, June 21, U. S. News & World Report, May 30, 1952.

For happy times we thank a lot
The credit union cash we've got.

(Mats available; see column 1, page 1)

Mugwumps

A Mugwump is a peculiar animal that always sits on a fence, with its mug on one side and its wump on the other.

An odd characteristic of this animal is that it has two seats of intelligence—one on its mug and the other on its wump. Its two intelligences are always in conflict with each other, with the result that when poor mug gets one idea and wants to get off the fence, wump says "No, I like it here."

If poor wump, for obvious reasons, wishes to move, mug's immobility might create an embarrassing situation.

Now, Mugwumps are as old as history; there is even a reference to them in the Bible: "How long halt ye between two opinions?" (Kings 18:21).

There are plenty of Mugwumps in the present day and age. In fact

The Credit Union Bridge

16

Idea Exchange

at times, we all qualify. How many are there who have been confronted with the benefits of belonging to the credit union, but just continue to sit on the fence? Some, of course, have been forced like poor wump, by reason of an embarrassing situation, to descend from the fence—mug notwithstanding—and have been greatly relieved by so doing.

The application of (shall we say) mugwumping is not peculiar to credit unions. Any person who is incapable of making a decision and acting upon it, qualifies.

There is a story told of a middle aged man who, talking of tennis, said: "When I play, my brain telegraphs a message to my body 'Rush energetically up to the net and hit the ball powerfully to your opponent.' And my body says: 'Who? Me?'"

Yes, we mean you. Weigh carefully the merits of that which has

been placed before you. It may be to join the credit union. It may be to take out an Endowment Contract.

And, yes—this is for Management—it may be to act upon some of the suggestions that have been given in FLASH.

Don't be a Mugwump! Remember, horses also have wumps.—FLASH, Vancouver, British Columbia.

We Have Loan Insurance

This is a fact which we constantly bring to your attention as a reminder because of its great importance.

Loan Protection is a plan whereby the credit union is insured against loss due to the death or total and permanent disability of borrowers, who are able to perform usual duties at the time of loan or expected to resume such

duties. In other words, if an insured borrower becomes totally and permanently disabled before attaining age 60 or becomes deceased before attaining age 70, the balance of the loan is paid in full and the security offered by the borrower is released from any liability.

This service is helpful to our members because the officers will not be obliged to collect further payments from the widow and co-signers, or take over chattels or shares that may have been given as security. It is helpful to the borrower, because he will be free from any worry over who will pay the loan if he dies or becomes totally and permanently disabled.

Since its organization, the credit union has provided this insurance for its members as an additional service without any cost to the borrower.—PANAIR CREDIT UNION NEWS, Miami, Florida.

Credit Union Picture Story Wins Double-Page Spread

PARK WAYS magazine for the employees of the Chicago Park District carried this double page feature.

The word copy is relatively brief, easy to read, and yet sufficient to convey an understanding of the purposes and useful services.



Credit Union Meeting. Jim Dalton of the Park police force is seen on the far left. Second from left is Mrs. Thomas Woodland, the financial wizard. And she sits in the office work. This staff of three is based and paid by the Credit Union. They are here to answer your questions and to give you at the window of the cage, answer your phone calls. Left, right, Barbara Francis, bank manager operator; Nancy Jacklin, typist-clerk; and Miss Mina Petty, Credit Union.



127 New Credit Unions in April

By W. B. Tenney

Assistant Director of Organization and Education Department

LOOKS LIKE ALMOST everything is blossoming, specially new credit unions. Our total for April was 127 and we're on the up grade. California took the lead with 12; Texas and Illinois tied with 11 each, and Michigan was right on their heels with 10, and up-and-coming Ontario has 8. That rather exclusive One-Or-More-Each-Month Club shows California in the lead and Ohio, Texas, Illinois, Michigan and Florida as senior members. There are 23 states in junior standing eligible for promotion by reporting one or more each month during the rest of 1952 fiscal year.

New Credit Union Drive

The past two months are, we hope, just that first glimpse of future reports for the 1952 drive. In the first two months, Illinois leads with 24, Texas, 20; California and Pennsylvania have a tie at 16; and Michigan has 14. We have 261 new credit unions as compared with 217 in 1951, 250 in 1950, and 198 in 1949. The districts figures also are supporting the goals for the year with solid results:

District	Quota	Organized	Percent
Western	187	48	25
Central	231	48	20
Southern	281	58	20
Eastern	242	47	19
Northeastern	176	27	15
Midwestern	187	37	19
Canadian	231	22	9

Quotas shown above won't be official until approved by the O. & E. Committee.

Here are the standings of the states and provinces for the two months. We knocked off a few zeroes, too.

WESTERN DISTRICT

California	16
Utah	9
Washington	12
Arizona	4
Colorado	5
Hawaii	3
Montana	2
Nevada	1
New Mexico	1
Oregon	1
Alaska	0
Wyoming	0

CENTRAL DISTRICT

Illinois	24
Michigan	18
Indiana	6
Wisconsin	1

SOUTHERN DISTRICT

Texas	20
Florida	9
Georgia	5
Mississippi	5
Tennessee	5
Louisiana	3
Kentucky	3
Alabama	3
North Carolina	2
Arkansas	2
Oklahoma	1
British South America	1
British West Indies	0
Costa Rica	0
Puerto Rico	0
South Carolina	0

EASTERN DISTRICT

Pennsylvania	16
Ohio	10
New Jersey	6
Virginia	4
West Virginia	3
Delaware	1
District of Columbia	1
Maryland	0

NORTHEASTERN DISTRICT

New York	12
Connecticut	3
Massachusetts	3
Rhode Island	2
Maine	2
New Hampshire	0
Vermont	0

MIDWESTERN DISTRICT

Kansas	7
Missouri	4
Minnesota	3
Iowa	2
Nebraska	2
North Dakota	1
South Dakota	0

CANADIAN DISTRICT

Ontario	12
British Columbia	3
Saskatchewan	3
Quebec	2
Manitoba	1
Alberta	0
New Brunswick	0
Newfoundland	0
Nova Scotia	0
Prince Edward Island	0

National Director Honor Roll

This is the end . . . with 164 new credit unions as the total organized by 44 National Directors and 17 Alternates fulfilling their pledge to organize a new credit union. These National Directors and Alternates have done their part to make this Drive a success:

C. E. Michaels, Alabama	1
G. A. Swales, Alberta*	1
J. L. Pfeiffer, Arizona	1
Miss Jean Archibald, British Columbia (A)	2
M. Boyd, California (A)	1
P. H. Montgomery, California	1
C. R. Stark, California (A)	1
H. M. Cawley, Colorado	1
H. A. Iverson, Connecticut	1
J. B. Powers, Connecticut	1
L. R. Stiles, Connecticut**	1
J. H. Allen, Florida	16
T. Atwood, Florida	2
H. Claywell, Florida	1
F. L. Andrews, Florida*(A)	6
C. Hudson, Hawaii**	1
M. G. O'Boyle, Illinois	1
H. E. McCarthy, Illinois	1
L. E. Minnis, Illinois (A)	1

W. Alsman, Indiana	1
L. Cupp, Indiana	1
M. A. Verkuilen, Indiana (A)	1
P. L. Moore, Kentucky	1
E. Melancon, Louisiana	1
H. B. McKeith, Maine	1
D. G. Reimer, Maryland*	2
E. Burnhardt, Maryland	1
M. H. Widerman, Maryland	1
C. H. Whitehead, Mass.	1
A. C. Gartland, Massachusetts* (A)	3
D. Arsenault, Michigan	3
J. A. Johnson, Michigan	1
S. H. Myers, Mississippi**	8
W. H. Martin, Montana** (A)	2
O. K. Palm, New York	3
S. Stahl, New York** (A)	1
H. L. Webster, North Carolina (A)	6
J. D. N. MacDonald, Nova Scotia	2
R. G. Howell, Oklahoma*	4
J. David, Ontario	1
G. W. Scott, Ontario	1
C. J. Watson, Ontario	6
F. D. Read, Rhode Island**	4
W. O. Knight, South Dakota**	1
W. R. Holt, Tennessee	1
C. E. Burdick, Texas	1
C. E. Houston, Texas	1
S. D. Jackson, Texas	1
H. R. Yates, Texas	1
P. A. Bailey, Texas (A)	1
J. M. Barry, Texas* (A)	4
J. L. Quinlan, Texas (A)	1
H. T. Sanderson, Texas (A)	3
B. E. Little, Utah**	14
M. E. Stoen, Utah (A)	2
F. Beard, Virginia	1
O. C. Hannah, West Virginia	1
A. J. Kuehl, Washington (A)	1
W. G. Lonergan, Washington	2
E. E. McKivain, Washington (A)	1
E. J. Christoph, Wisconsin	1

*Full-time League Employee

**Part-time League Employee

(A) Alternate

Volunteer Organizers Contest

The volunteer organizers and the Umbrella Man are walking hand in hand, organizing 10 new credit unions in April. The number of contestants that have already entered the 1952 Volunteer Organizers Contest is double the number last year at this time.

E. Baldwin, California	1
K. Andrew, Illinois	1
A. Flood, Michigan	1
H. Meister, Nebraska	1
W. Richards, Ohio	1
T. Williams, Ohio	1
C. Watson, Ontario	1
G. Beidler, Pennsylvania	1
M. Miller, Pennsylvania	1
V. Porath, Pennsylvania	1
D. Servillo, Pennsylvania	2
R. Moore, Quebec	2
E. Holden, Tennessee	1

The 1952 Contest runs from March 1, 1952 to February 28, 1953. A prize of \$100 is awarded the contestant who organizes the greatest number of credit unions in that time. In addition, if the winner is not a National Director, he will receive expenses to attend the CUNA annual meeting in Atlantic City, New Jersey, in May of 1953. Other contestants who or-

ganize 5 or more within the contest period will receive an award of \$50 each. All contestants who report one or more will receive a gift copy of "Liberal's Progress", the biography of Edward A. Filene written by Gerald W. Johnson, unless they have received a previous copy. To enter the contest, please follow the simple rules:

- (1) Send a letter to T. W. Doig, Managing Director of the Credit Union National Association, P. O. Box 431, Madison 1, Wisconsin, stating your desire to enter the contest and list any credit unions you have formed since March 1, 1952.
- (2) Soon after the organization of each additional credit union, advise Mr. Doig of that fact by letter or postcard.
- (3) On or before March 31, 1953, send Mr. Doig a complete list of the credit unions you have organized within the contest period.

Just Do What You Can

IT'S NOT ENOUGH merely to exist. It's not enough to say, 'I'm earning enough to live and to support my family. I do my work well. I'm a good father. I'm a good husband.'

"That's all very well. But you must do something more. Seek always to do some good, somewhere. Every man has to seek in his own way to make his own self more noble and to realize his own true worth.

"You must give some time to your fellow man. Even if it's a little thing, do something for those who have need of a man's help, something for which you get no pay but the privilege of doing it. For remember, you don't live in a world all your own. Your brothers are here, too.—Dr. Albert Schweitzer.

C.U.'s Attract Public Spirited

"IT IS THE EDUCATIONAL and moral value of the credit union movement that attracts the patriotic and the public spirited. Credit Unions not only develop the latent business capacity of people, but it produces leaders; it encourages the growth of the social virtues; honesty and loyalty become imperative; the prospect of a better life obtainable by concerted effort is opened up; the individual realizes that there is something more to be sought than mere material gain for himself. Cooperation instills into men—ideas of hope and revolutionizes their outlook on life."—Revised from H. Calvert.

Warm Water Locomotion

THERE IS A BIG DIFFERENCE between a mere desire to do a thing and a burning passion to do it, a determination to accomplish it at any cost. A mere desire is like warm water in a locomotive—it will never produce steam. It takes fire and force and enthusiasm to generate the steam that propels the successful character.—SUNSHINE MAGAZINE.

A Political Problem

THE POLITICIAN was late arriving at the meeting where he was to

make an address. As he was about to walk onto the platform, a reporter tugged at his sleeve. "What do you think of the tax situation?" the reporter inquired.

"Don't bother me, now," the politician replied testily. "I haven't time to think . . . I've got to talk."

Woman After More Rights

"THE TIME WILL COME," thundered the lady orator, "when women will get men's wages."

"Yeah", muttered the little man in a rear seat, "next Saturday night."



Order NOW to be sure to get your 1953 Credit Union Pocket Calendars

We'll fill orders in order received, at no increase in price over last year, as long as our stock lasts.

Let us know how many you want. If you want us to imprint your credit union name and address (and most do), spell out carefully three or four short lines of imprint copy. We'll go right to work on your order, or merely quote price. Just say which you want us to do.

Order from your league supply department or
Cuna Supply Cooperative

Madison 1, Wisconsin; in Canada, Hamilton, Ontario

Owned and operated by credit unions through their leagues.



The Way I See It

Friendly Visit Beneficial

To: CREDIT UNION NATIONAL ASSOCIATION

I received the 20 copies of The Credit Union Bridge several days ago and a few old copies of the Credit Union Bridge and pamphlets, literature etc. in December. Thank you very much for everything, as it was well appreciated by us. We are several months old now and are picking up nicely. SIX OF OUR DIRECTORS ATTENDED THE 10TH ANNUAL CREDIT UNION MEETING OF THE GREAT LAKES PAPER MILL LAST WEEK AND WE CERTAINLY LEARNED A LOT OF VALUABLE INFORMATION. We are having our 1st annual meeting on February 8th. In closing I would like to thank you again for your kindness in sending us the CUNA literature. —John R. Pitulak, Red Rock, Ontario.

Awakened to Opportunity

To: CUNA MUTUAL INSURANCE SOCIETY

One of our Supervisory Committee members has brought to my attention the article, "Your Life Insurance".

The article has many sources of information about CUNA Life Insurance, things we were not aware of. I have searched our files and do not find any more information about the subject. Will you please send us more information about the insurance, so that we may study it and present it to our members. I am sure that the wonderful plan that Mr. Johnson mapped out in the article will help our directors and members better understand the opportunities offered by CUNA.

Do you have the charts mentioned in the Extra-Ordinary Plan? These and any other pertinent information will be greatly appreciated. —Dorothy E. Sjoberg, Treasurer, Joy-Sullivan Employees' Federal Credit Union.

Radio Impetus

To: WISCONSIN CREDIT UNION LEAGUE

I thought I would write you and relate what happened this morning. Three employees came into the office and asked for the Treasurer

of the credit union. They advised they wished to join the credit union because they heard about it on the radio.

Radio advertising is paying off and should be continued.—Martin J. Biller, Treasurer The Milwaukee Road Car Department Credit Union, Milwaukee, Wisconsin.

Saving or Loan Emphasis

From: THE CALGARY ALBERTON

"The government supervisors feel there is still too much emphasis on loans. They say that savings should be the big thing.

"We think they are too cautious. Savings and loans go together. These aren't savings unions alone; they are savings and credit unions. Their original purpose was not chiefly to provide a receptacle for savings, but an accessible source for reasonable loans. The members are supposed to use their own credit to help each other over difficult financial hurdles. If a loan is required for any reasonable purpose, it should come from the collective resources of the group, and then the interest paid on that loan would go to the group. Thus a profitable place to put savings is also established. That's why we say the two go together. Without the savings, there could be no loans. Without the loans there would be less reason to put the savings in that particular place.

"We don't minimize the importance of savings, but there are other facilities for storing them. A bank account, government and corporate bonds, life insurance and other things are all quite satisfactory if one's only purpose is to save his money, and some of them yield fair returns on the money saved. Money put into a credit union yields no return unless it is turned out again on a loan.

"There's nothing wrong with borrowing money if it is put to a productive or beneficial use and if one is able to repay it as agreed. And particularly if one has substantial savings in a credit union he should not be discouraged from seeking loans.

"Alberta's credit union movement will be better and stronger, in our opinion, when more people put greater amounts of money into it, and when that money is out working among the members. A bigger turnover in all departments will profit everyone.

"The savings come first, for without savings there can be no loans. Because there has been a tendency to overlook the savings, that's where the emphasis should go now. But let's not belittle the loans.

Opposition Aroused

To: THE EDITOR

This letter will reply to the article in the April issue of "The Credit Union Bridge," entitled "Do We Want Deposit Insurance?"

This article, in addition to being misleading, is the greatest display of self-opinionatedness resorted to by those who fear a federally supervised deposit insurance system for credit unions.

Mr. Yates tells us that the Federal Deposit Insurance Corporation was created to restore confidence in the banks, not to take care of the few scattered shortages and liquidations as credit unions are having today. Mr. Yates does, however, admit that those few credit union shortages and liquidations are estimated, by Cuna, to be \$55,000 annually.

The Cuna treasurer, in furthering the argument of the opponents of insured credit union savings, tells us that the F. D. I. C. has only \$1,243,900,000 in its insurance fund; that this agency, with this small amount of money, insures \$167,818,000,000 in deposits in some 13,652 member banks. Mr. Yates apparently expects all our banks to close on the same day.

This gentleman does not, however, explain how Cuna Mutual Insurance Society, with assets of only a few millions of dollars, is capable of insuring the almost 700 million dollars worth of insurance it has in force at the present time.

Mr. Yates does not say that deposit insurance is not necessary to the successful operation of a bank, nor does he say that the millions of Americans who deposit their savings in our banks are not entitled to this protection. In fact, he does not even imply that deposit insurance is unnecessary in our banking system.

Unfortunately, Mr. Yates is of the opinion that federal credit union members should continue to lose their savings and should con-

Credit Unions find Burroughs Sensimatic means better service — lower costs

CREDIT unions from coast to coast write us to report substantial savings in their accounting costs with the sensational new Burroughs Sensimatic Accounting Machine. The Sensimatic has made it possible for them to completely mechanize their accounting on either the Cash or Payroll Deduction systems. New Burroughs accounting plans, approved by the Bureau of Federal Credit Unions, and based on the use of the Sensimatic, have made easier, simplified accounting possible. Here are typical comments from Sensimatic users:



G. R. A. Federal Credit Union, Geneva, Utah — "Our machine was set to forms approved by our Federal Credit Union Association. We like our machine-posted Passbook Insert, prepared as an original while posting the Share and Loan Accounts. The many automatic operations and the proof features provided have made it much easier to post and balance. We like the neat appearance of the machine work that is all original print. We greatly appreciate the help rendered during the installation. It made our changeover possible with little disturbance."

Bergen-Passaic Postal Credit Union, Inc., DuMont, N. J. — "As treasurer of this credit union, I have found that the Sensimatic does everything necessary in connection with posting the accounts of our more than 800 members with speed and accuracy. Although this credit union, due to its large territory and many branch offices, does not use this machine to post the members' passbooks simultaneously with the ledger cards, I am aware of the fact that, where this setup is desired, the machine will perform this work satisfactorily. I anticipate many years of useful service from the Sensimatic, and do not hesitate to recommend it to all credit unions still using manual posting."

St. Louis Telephone Employees' Credit Union, St. Louis, Mo. — "Before we used these machines, it would take two clerks practically all month to post and check the month's postings. Now all posting and checking is done within a week or ten days. The accuracy of the machines is excellent, and I would not hesitate to recommend their use to any credit union, particularly one which has payroll deduction. The statement form is so far superior to the passbooks, so much more legible, and so very clear due to the posting being in original rather than carbon, that everyone concerned admits that the money expended for these machines is more than repaid by the time they save."

WHEREVER THERE'S BUSINESS THERE'S

Burroughs



Learn more about the new and better methods of Credit Union Accounting, and the new Burroughs Sensimatic Accounting Machine. Fill out and mail the handy coupon today.

Burroughs Adding Machine Company, Detroit 32, Michigan

Please send me a copy of the booklet, "For the First Time—Low-Cost Speed and Efficiency in Credit Union Accounting."

Name _____

Address _____

City _____

Zone _____ State _____

Title _____

Credit Union _____

tinue to do absolutely nothing to protect themselves.

In addition, Mr. Yates fails to explain that the overwhelming majority of federal credit unions are of the industrial type and would be seriously affected by a change in the present business cycle. Does this credit union leader propose that we wait until a depression is here before taking action?

Mr. Yates does not bother to explain to his readers that federal credit union leaders hold only minority status on all committees dealing with the Bureau of Credit Unions and with the Congress; that these leaders who understand the problems faced by federal credit union are always outvoted by the STATE CHARTERED CREDIT UNION MAJORITY.

This one-sided presentation, by "The Credit Union Bridge," of the highly controversial deposit insurance question will have far-reaching repercussions unless the proponents of this protection for credit union members are given the same opportunity to present their views. James J. Garvin, Assistant Treasurer Philadelphia Rex Federal Credit Union, Philadelphia, Pennsylvania.

Service Dividends

FROM: PENNSYLVANIA CREDIT UNION LEAGUE KEY NOTES.

Is your credit union providing loan protection and life savings insurance for its members? These are dividends, too. They are insurance dividends, and more valuable than the cash dividend you will pay. The individual members are unable to buy these services for anywhere near what it would cost the members. These services will be guaranteeing the happiness and security of a great many families, and after all that is the purpose of a credit union.

Maintain and Build Goodwill

LIKE ELECTRICITY, public relations is hard to define. But the methods it uses and the results it produces are not so intangible. With a corporate structure scattered to the four ends of the continent, it is a difficult task to build and maintain goodwill.

The simple concept of business which enabled grandfather to get along well with his public because he knew them and they knew him personally, is now the exception. Business, in growing up, has become obscured behind a cloak of personal anonymity.

Yet it is obvious that every contact letter written, every telephone call made, every bill collected, every sale consummated, is part of our "human relations," and has an important bearing upon the security and advancement of every individual employee because of his dependence upon the progress of the entire organization.—ANVIL CHORUS.

Taking No Chances

IT WAS SEVERAL DAYS before little Stanley's birthday, and he was pestering his mother for a pair of skates. His mother suggested, "Why don't you pray for skates?"

That night Stanley got down on his knees and shouted: "Please, God, send me a pair of skates!"

"Why are you shouting?" interrupted his mother. "God isn't hard of hearing."

"I know," Stanley replied, "but daddy is."



Founders Club

New Members

SINCE our last report the following new members have been admitted to the Founders Club:

Mr. George H. Hornsby, Terminal Credit Union Limited, Toronto, Ontario, Canada.

Betty J. Monroe, Windsor District CPR Employees Credit Union Limited, Windsor, Ontario, Canada.

Mr. J. L. O'Connors, North Bay CPR Employees Credit Union Limited, North Bay, Ontario, Canada.

Mr. Dan McLaglen, Terminal Credit Union Limited, Toronto, Ontario, Canada.

Mr. George W. Woods, Hecht Credit Union Limited, Hamilton, Ontario, Canada.

Mr. W. E. Burke, St. Mary's Parish Credit Union, Brantford, Ontario, Canada.

Mr. Robert R. Bentley, Gloucester Municipal Credit Union, Gloucester, Massachusetts.

Mr. William Carl, St. Mary's Parish, Federal Credit Union, Akron, Ohio.

Mr. W. H. Brown, One Bay Credit Union, Victoria, Vancouver, British Columbia, Canada.

Mrs. Marion Davis, Jamestown Teachers Federal Credit Union, Jamestown, New York.

Mr. Al Haase, Baton Rouge City Parish Employees Federal Credit Union, Baton Rouge, Louisiana.

Mr. Joseph Van Jura, Philadelphia Chapter Federal Credit Union, Harrisburg, Pennsylvania.

Mr. Jay H. Levan, Busy Bee Federal Credit Union, Reading, Pennsylvania.

Mr. Domonick Servilia, Hazard-Okonkow Employees Credit Union, Wilkes-Barre, Pennsylvania.

Mr. Carl A. Olson, Ada County Grange Federal Credit Union, Boise, Idaho.

Mr. C. W. Mansus, Ada County Grange Federal Credit Union, Boise, Idaho.

Mr. George F. Carlstrom, Boise U. S. Employees Federal Credit Union, Boise, Idaho.
Mr. Everett H. Tackley, Pocatello Kraft Employees Credit Union, Pocatello, Idaho.
Mr. Keri Nilsson, Pocatello Knights Employees Federal Credit Union, Pocatello, Idaho.

Mr. Fred Walworth, Wyandotte Chemicals Employees Credit Union, Wyandotte, Michigan.

Mr. Francis Schaeffer, Pontiac Motor Federal Credit Union, Pontiac, Michigan.

Mr. Leo Clethor, Extra Value Division Federal Credit Union, Battle Creek, Michigan.

Mr. Orthe Swerdford, Fisher No. 2, Employees Federal Credit Union, Flint, Michigan.

Mr. J. A. Rightley, International UAW-CIO Federal Credit Union, Detroit, Michigan.

Dr. W. J. Zinchuk, Regina Ukrainian Savings Credit Union Ltd., Regina, Saskatchewan, Canada.

Mr. J. S. Anderson, Houston Postal Credit Union, Houston, Texas.

Miss Viola Gass, Dallas Region Centennial Federal Credit Union, Dallas, Texas.

Coming Events

June 6—North Dakota Central Credit Union annual meeting, Fargo, North Dakota.

June 7—North Dakota Credit Union League annual meeting, Fargo, North Dakota.

June 7—Iowa Credit Union League annual meeting, President Hotel, Waterloo, Iowa.

June 13-14—Washington Credit Union League annual meeting, Evergreen Hotel, Vancouver, Washington.

June 18-19-20-21—British Columbia Credit League annual meeting, Legion Hall, Nanaimo, British Columbia.

June 28—Alabama Credit Union League annual meeting, Thomas Jefferson Hotel, Birmingham, Alabama.

July 7-8—Credit Union League of Saskatchewan annual meeting, Besborough Hotel, Saskatoon, Saskatchewan.

July 15—Prince Edward Island Credit Union League annual meeting, Prince Edward Island.

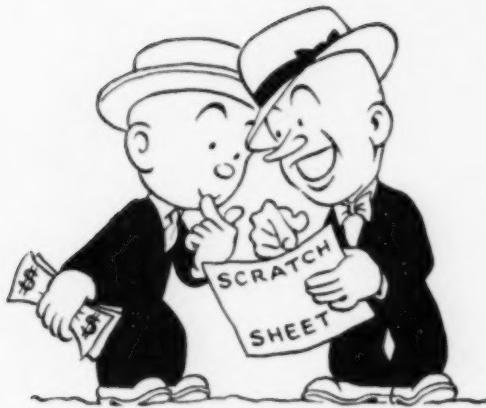
July 18-19-20—New York State Credit Union League annual meeting, Grand Union Hotel, Saratoga Springs, New York.

August 7-8-9—CUNA Administrative Bodies, Palace Hotel, San Francisco, Calif.: August 7—CUNA Joint Committee and CUNA Supply Administrative Committee; August 8—CUNA Mutual Board of Directors; August 9—Executive Committee.

August 12-13-14—Nova Scotia Credit Union League annual meeting, St. Paul's Church Parish Hall, Dartmouth, Nova Scotia.

September 19-20—Indiana Credit Union League annual meeting, Lincoln Hotel, Indianapolis, Indiana.

September 19-20—Wisconsin Credit Union League annual meeting, Northland Hotel, Green Bay, Wisconsin.



Do you gamble?

"Those boys will never get ahead playing the horses—anybody knows that. You'll never catch me wasting my money that way. I don't gamble."

Not so fast there, Mister! If you're "betting" that you won't have an auto accident, that you can "get by" without adequate auto insurance, then you're taking a pretty serious gamble!

It's not worth the risk to drive without the protection you need, when it's so easy to buy the best in auto insurance through your own credit union.

CUNA arranged with Employers Mutuals to offer this auto insurance program specially for credit union members. Because it's sponsored by CUNA, you know you get a liberal policy at the right price, from a company that will pay off fair and square on all claims. . . . And it's handy to get it from your own credit union, where you can finance it right along with your car.

Progressive credit unions! Offer your members this service! For full information just write CUNA Automobile Insurance Program, Box 431, Madison, Wisconsin.



Employers Mutuals
WAUSAU, WISCONSIN

for a CAREFREE vacation ...



CUNA MUTUAL INSURANCE SOCIETY
MADISON, WISCONSIN • HAMILTON, ONTARIO

I understand that you save credit union members as much as 25% on insurance. Please send me the facts, without obligation.

6-52

Name _____

Address _____

Date of Birth _____

Credit Union _____

Most of us realize we need more insurance, but being human we just slide along without doing anything about it.

Don't put it off any longer . . . Get the protection you need for your loved ones now . . .

and enjoy a really carefree vacation this summer!